

FY05-10 PUBLIC SERVICES PROGRAM: FISCAL PLAN			COMMUNITY USE OF PUBLIC FACILITIES				
FISCAL PROJECTIONS	FY04 ESTIMATE	FY05 REC	FY06 PROJECTION	FY07 PROJECTION	FY08 PROJECTION	FY09 PROJECTION	FY10 PROJECTION
ASSUMPTIONS							
Indirect Cost Rate	13.15%	14.32%	14.32%	14.32%	14.32%	14.32%	14.32%
CPI (Fiscal Year)	2.7%	2.4%	2.3%	2.4%	2.5%	2.4%	2.3%
Investment Income Yield	n/a	3.6%	4.1%	4.6%	4.8%	5.2%	5.2%
Potential Rate Increase Pending ICB Approval	n/a	n/a	3.0%	0.0%	3.0%	0.0%	0.0%
Growth in Activity	n/a	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
BEGINNING FUND BALANCE	2,521,640	2,143,520	1,648,630	1,194,670	843,640	758,420	792,030
REVENUES							
Charges For Services	5,706,170	5,933,940	6,228,810	6,347,800	6,642,890	6,761,960	6,881,000
Miscellaneous	16,200	32,200	58,300	46,900	38,400	40,300	45,200
Subtotal Revenues	5,722,370	5,966,140	6,287,110	6,394,700	6,681,290	6,802,260	6,926,200
INTERFUND TRANSFERS (Net Non-CIP)	(122,290)	(136,820)	(243,450)	(59,200)	(157,620)	(155,400)	(258,630)
TOTAL RESOURCES	8,121,720	7,972,840	7,692,290	7,530,170	7,367,310	7,405,280	7,459,600
PSP OPER. BUDGET APPROP/ EXP'S.							
Operating Budget	(5,978,200)	(6,324,210)	(6,324,210)	(6,324,210)	(6,324,210)	(6,324,210)	(6,324,210)
Labor Agreement	n/a	0	(83,100)	(172,870)	(189,140)	(189,140)	(189,140)
Increase in MCPS Reimbursable Costs Based on CPI	n/a	n/a	(85,040)	(87,080)	(89,260)	(91,400)	(93,500)
Technology Investment	n/a	n/a	(100,000)	0	0	0	0
Elections	n/a	n/a	94,730	(102,370)	(6,280)	(8,500)	94,730
Subtotal PSP Oper Budget Approp / Exp's	(5,978,200)	(6,324,210)	(6,497,620)	(6,686,530)	(6,608,890)	(6,613,250)	(6,512,120)
TOTAL USE OF RESOURCES	(5,978,200)	(6,324,210)	(6,497,620)	(6,686,530)	(6,608,890)	(6,613,250)	(6,512,120)
YEAR END FUND BALANCE	2,143,520	1,648,630	1,194,670	843,640	758,420	792,030	947,480
END-OF-YEAR RESERVES AS A PERCENT OF RESOURCES	26.4%	20.7%	15.5%	11.2%	10.3%	10.7%	12.7%

Assumptions:

1. Fee revenue increases based on the assumed rate of activity growth shown in table.
2. The table reflects, for purposes of analysis only, a general rate increase of 3% in FY06 and FY08. The ICB must review and approve any actual increases.
3. Change in interfund transfers reflects the election cycle and receipts from the General Fund to offset cost of free use.
4. Labor contract with the Municipal and County Government Employees Organization expires at the end of FY07.

Notes:

1. Fund balance is calculated on a cash basis.
2. Fees and activity levels are adjusted to fund the approved service program and maintain an ending fund balance target of approximately 10% of resources.
3. The FY05-10 projections are based on the County Executive's Recommended Budget and include the revenue and resource assumptions of that budget. FY06-10 expenditures are based on the "major known commitments" of elected officials and include negotiated labor agreements, the fiscal impact of approved legislation, and other programmatic commitments. They do not include inflation or unapproved service improvements. The projected future expenditures, revenues, and fund balances may vary based on changes to fees, usage, inflation, future labor agreements, and other factors not assumed here.